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FRACTIONAL CURRENCY COLLECTORS BOARD

JULY 2001 NEWSLETTER

2001 MEMPHIS

The 2001 International Paper Money Show in Memphis was its' usual Mecca for paper money enthusiasts and a good time was had by all. It was certainly a different Memphis as many of our regulars were not there, kept away by business, graduations, etc. But, those of us who attended, it was very fun and a good time was had by all. I really enjoy the camaraderie and just being around other collectors and fractional enthusiasts. There was a very large amount of fractional on the floor this year, to me it seemed much more than in years past and some very rare notes indeed. I saw two second issue inverts, a fractional currency presentation book and a beautiful uncut pair of third issue fifty cent reverse Bristol board proofs (article-article—somebody do me a short article on these so I can include it for our members). Also, there were three or four (I forget the exact number) of the Moskowitz fractional exhibit boards being displayed for an upcoming auction. Fractional seemed to do real well at the show, especially the better condition stuff. We seem to be in a hot segment of the market right now! We are having fun!

MEETING

At the last minute, our President, Mr. O'Mara could not attend, so our Vice-President, Bob Laub, ran our meeting. Bob did a very good job and in preparation for running the meeting, had read Roberts Rules of Order, talked to a couple of other club Presidents for tips and prayed a lot! Bob is to be commended on the way he ran the meeting and kept us on track! **GOOD JOB BOB!!!** At the meeting our treasurer, Dr. Lee reported on the good health of our treasury and membership chair Brandimore gave an update on our ever-increasing membership. After exhibit awards were presented (details below) and the raffle (also below), we moved to our program. Milt showed us all the newly computerized Simplified edition of the encyclopedia that he and member Jerry Fochtman have been working to put on CD. It looks like it will be a big hit! The club authorized Milt and Jerry to buy CDs and begin writing to them as soon as possible. The entire encyclopedia will be done next with color scans of most of the notes, compliments of the O'Mara collection. As this project progresses, I will keep you updated (hint—Milt/Jerry—I need an update for the November newsletter by about October 15!). Full detailed minutes from the meeting as taken and written by our very able secretary, Howard Cohen are in this newsletter.

RAFFLE

At last year's Memphis, we got a couple of items and had a member raffle. There were a couple of really neat items and we raised over \$100 for the club. I thought this would be a great thing to continue and donated a book by Colonel Baker (hissssssss), his "The History of the Secret Service." Tim Prusmark also donated a drawing he did, Rob Kravitz donated three notes and Howard Cohen donated a still shrunk-wrapped yellow cover Encyclopedia by Milt. Overall, we raised almost \$200 for the treasury. Thanks to all who donated!

EXHIBITS

(or 15 years and not a first place yet!)

We had four fractional currency exhibits placed, our smallest number in a few years. But, of the four, two were by new exhibitors! I want to encourage you to begin thinking about next year and placing an exhibit. With a little thought and a few hours of effort, you can do an exceptional exhibit as well. Bob Laub took first place honors with his exhibit on "Hand Signed Fractional Currency." Rob Kravitz took second with "An 1869 Collection of Postage and Fractional Currency" and I was fortunate enough to take third with "Fractional 25s," an exhibit on the regular issue twenty-five cent notes in celebration of the 25th anniversary of the IPMS. Our Webmaster, Paul Burkhard also placed an exhibit on the "Inverted "S" Twenty-Five Cent Notes." It was very well done and had a lot of excellent information in it that I hope he will put to paper and send to me so I can publish it here (hint, hint).

The FCCB also said THANK-YOU to Martin Delger, exhibit chairman and FCCB charter member for his twenty-five years of exhibiting and service as exhibit chair. Martin was presented with a very nice plaque in thanks for his efforts.

THANKS JEAN and LEN

Prizes for the exhibit winners are in the form of plaques that have a fractional note in them. Len and Jean Glazer donate these plaques and notes. Our thanks to the Glazers for supporting the hobby and the FCCB in this way. Let's all show them our thanks next year by having even more exhibits!

MEMBERSHIP

We are still adding members like crazy. We just added our 422nd member and we currently have 220 active members. Much of the credit for this phenomenal growth goes to you, our members for taking our club to your local shows, clubs and acquaintances. However, we still have 58 members who have not paid their 2001 dues. These members who are delinquent did not get this newsletter, but a letter detailing their need to send in their dues. If they do not pay by the 1st of September, they will be dropped from the roles. Basing it on past experience, we will lose about 40 of these members. But even with that, we will still be around 180 active members—a very good number!

NEW FIND/NEW HOME

As I alluded to in the pre-Memphis newsletter, I actually found something kind of rare! At the Texas Numismatic Association convention last month, I found a second issue five-cent note with a partial Treasury Dept. rectangle on it—only the fifth known of its' type. It was authenticated at Memphis by Milt and Martin and others! Finding something, especially something kind of rare is a new and wonderful experience each of you can hopefully experience someday. I don't know of anything that was "found" on the floor at Memphis, other than those known notes I have already detailed. The invert in the auction went to one of our dealer members. One of our members did find a letter that made direct reference to the CSA watermarked paper from the

Bermuda. I hope to get a copy of that letter and include it in the next newsletter. I also found a memorial book of William Sherman—something I had not seen before.

In the May CAA auction, the “no loop Justice note found its’ way into one of our members collections. Also, the five-cent inverted reverse engraving was bought by one of our members who also has the inverted surcharge note and the inverted face note of that same type. That gives this collector a set of five and ten-cent notes with all three possible inverts. If you find something or a major rarity changes hands, let me know so that I can let Milt know so he can update the census and so that our membership can know of new finds. I will only use your name as the owner if you give me permission, else it will be simply *“one of our members found.....”*

OTHER STUFF

One of the great aspects of our hobby is that we are not so stuffy that we have to remain pure in our collecting pursuits. Association items, those things closely associated with our main pursuit—fractional can also be collected. As my collection has advanced to the point of not being able to find many new notes, I have really started doing this more. In the May CAA auction, there was a letter TO Spinner. It got me to thinking association items I had. I have letters TO Spinner, Fessenden, Stanton and have just purchased two envelopes that were mailed TO William Meredith as Secretary of the Treasury. I also found one of Fessenden’s tax returns he filed with the State of Maine. Anyway, these are kind of neat and I would like to know if you have items like these that you would like to share. We can keep a list and let people know what all exists. It would be kind of fun. Let me know what you got!

MEMORIAL BOOKS

I have also become intrigued by the memorial books of many of our famous statesmen, that are printed either by the United States GPO or a state printing office. I currently have books on Sherman, Garfield, Lincoln and Fessenden. I was just curious if anyone has any others? If so, let me know.

FCCB WEBSITE

Just a reminder to go visit our club website located at www.fractionalcurrency.org.

SPMC

As one of the governors of the Society of Paper Money collectors, I would like to invite and encourage everyone to join the SPMC. It is a great group and one that will truly be worth your investment. At our board of governors meeting in Memphis, we formed a committee, which I am on to help further publication and research of paper money. Hopefully, all the details of this will be finalized by the St. Louis PCDA show. One of the exciting parts of this will hopefully be financial help to people to go to the Smithsonian and help them sort and catalog their collection of paper money. Tom and Doug did this last year, so hopefully we can have some more people go and see the entire Smithsonian collection of fractional.

CAA JOINS HERITAGE

In this newsletter is a brief news flash about Currency Auctions of America joining forces with Heritage in Dallas. I talked with Len at Memphis and he said that not much would change, that he would still be doing the fractional, but that it will greatly increase their presence in the marketplace. This is especially exciting to me since I work less than two miles from Heritage’s offices!

A MESSAGE FROM THE PRESIDENT – SUMMER 2001

Hello to all fellow FCCBers!!!!!!! Well, I hope those of you who attended Memphis had a wonderful show. Yup, for all of you who weren't able to make it to the paper money collecting hobby's Mecca this year, I joined your ranks. This was the first one I missed in ten years. I really was disappointed too, but hey, things could be worse. The 25th Anniversary Show was a smashing success. I have discussed the entire event with various lucky participants, and heard rave reviews. Fortunately, you don't have to hear me wax poetically about the great event and the good news is you will hear from our esteemed Editor – Benny Bolin elsewhere in this newsletter about the Memphis goings on. I was ready to go up until a day or so before my departure, when I sensed a potential business dealing was going to pop up and take me away from Memphis. Good news is, the deal occurred and in my neck of the woods, was considered a success. Still, would have been great to see everything and everyone. So this was a weird June for me. I know a lot of collectors have been going to Memphis a lot longer than me, but to actually miss one just doesn't sit right still. So, via email and phone, I have patched together a review and will report on the "goings on" in absentia.

First, I would like to thank Len and Jean Glazer for again donating the plaques for the Fractional Currency Exhibit Awards. They continue to be great supporters of our hobby year in and year out. Also, congratulations to Len and Allen Mincho, principals of Currency Auctions of America for their recent successful business combination with Heritage Galleries of Texas (one of the largest coin dealers in the world). Additionally, thanks to all the great exhibitors for taking the time to prepare their exhibits and share them with the Memphis attendees. There were two new exhibitors this year, Paul Burkhard and Rob Kravitz. Thanks to you two newcomers to exhibiting. Also, one of many thanks to Benny Bolin for very quickly assembling a great exhibit and filling my empty cases in the exhibit area, and then taking home third place on top of it. Finally, thanks to Martin Delger for being the Memphis exhibit chair for so many years. The FCCB honored Martin with a special award presented to him at Memphis by fellow FCCBer Mike Marchioni. Martin has been at this for a long time. He is one of the charter FCCBers and a great fractional exhibitor for many years (multiple awards and best of show). Martin has a real love and enthusiasm for paper money collectors and exhibitors. He really deserves a big round of thanks for all the years of putting up with the exhibitors while delivering an excellent performance as Exhibit Chair. He always made sure the job was done, and done well. You have all heard me write about the exhibits being worth the trip to Memphis alone, well it is true, and a lot of that has to be credited to Martin Delger, who has really talked to exhibitors and felt out what they were going to exhibit and given very helpful advice in making each exhibit as good as we could make them. Sorry I couldn't be there to thank you in person, but one of your BIG, long time supporters was able to make the presentation to you, and that was great too. Thanks Martin for all your help, both personally, and on behalf of all exhibitors, fractional and others, for making Memphis Exhibits truly remarkable.

The FCCB Annual Meeting was also held, and I really have to thank our Vice President, Bob Laub, for stepping in and running the meeting on such short notice. I have heard excellent reviews, and even had someone hope I would never make it back (besides Bob...just kidding). The meeting was VERY well attended and Milton Friedberg made a great presentation on the new work he and FCCBer Jerry Fochtman have been spending enormous time and energy on. They are getting the Encyclopedia ready for distribution on CD-Rom. They currently have the Simplified edition up and running and showed it to the FCCB at the annual meeting. Have heard nothing but raves on this. Many current fractional enthusiasts and hopefully many future ones will benefit greatly from the digital step the Encyclopedia is taking. There are many FCCBers with various knowledge on this type of endeavor, so any feedback would be helpful. Contact Milt, Jerry or myself (who will pass it on to Milt and Jerry) with any thoughts and/or questions. Jerry has really been spending a lot of time on this and when it is delivered, we should all remember all the effort that Milt put into the Encyclopedia originally (and every update since) and Jerry put in to get it into the digital age. Thanks to both of you for your coordinated efforts to tremendously assist every FCCBer and every future FCCBer. Thanks for Howard Cohen for keeping the notes of this meeting, which are published in this newsletter. Additionally, Howard was noted for his attempt to reel in one more attendee to the meeting, an elderly gentleman who kept walking by. Apparently, Howard made at least three tries at having him join the FCCB annual meeting, and had he been successful, we would have had the largest annual meeting attendance ever. I also hear it was a great sacrifice for Howard to attend himself due to the hotly contested U.S. Open golf tournament being broadcast that weekend. Thanks for all your help in attempting the record, and thanks for being there.

Thanks to all the dealers for bringing their fractional material for FCCBer perusal. I understand that almost every dealer of U.S. currency had some fractional material available. That's showing a lot of the renewed interest in our hobby. As I have always said, the more the merrier!!!! (Especially since I had all those duplicates for sale last year!) The tone of the show overall was strong, and fractional was no exception. There were some new finds both before and at the show, and some material that has been known of but unseen for a long time. There always is something new going on in fractional, and that I am sure, is why so many of us enjoy it.

Finally, thanks to Rendezvous and all the other great eateries in Memphis for continuing to serve up some great meals for the lucky attendees to share with each other. That really is what Memphis is all about.... Camaraderie. I missed it this year, but it always marches on...and even though I wasn't there, I felt like I was in some way because of the camaraderie of my fellow FCCBers... THANKS...

Enjoy the summer and I hope to hear from everyone soon... remember celebrate July 17th this year with your friends (FCCBers or not) and family... they will enjoy hearing about the anniversary of the first Postage Currency Act!!!!

Fractionally Yours, Tom O'Mara, President – Fractional Currency Collectors Board

MINUTES FRACTIONAL CURRENCY COLLECTORS BOARD ANNUAL MEETING - 2001

The 2001 Annual Meeting of the Fractional Currency Collectors Board (FCCB) was formally called to order at several minutes after 2:00 P.M., June 16, 2001, in the Heritage Ballrooms III & IV, Downtown Memphis Marriott Hotel, Memphis, TN, Vice-President Bob Laub presiding, in the absence of President Tom O'Mara. Attendance totaled nineteen members and guests at the opening of the meeting.

Before asking for reports from officers, VP Laub noted that there would be a "drawing" for several donated prizes. Those who wished to participate in the "drawing" were required to donate ten dollars, the funds to be given to the FCCB Treasury. After donations were made, the meeting proceeded.

VP Laub asked for a reading of the minutes from the previous (2000) annual meeting. Acceptance of the minutes was moved, seconded, and approved by voice vote.

Dr. Wally Lee provided the Treasurer's report. Dr. Lee stated that the treasury had \$2,471.35. Membership Secretary Bill Brandimore stated that there were forty-one new members, with the majority having applied for membership from the promotional material of two sources: the FCCB website (17 applications) and Rob's Coins and Currency (14). Executive Secretary Benny Bolin reported that there were currently about 220 active members. Dr. Lee reported that approximately 3/4 of the active members had paid dues; more precisely, 66 members had not yet paid the dues for 2001.

Mike Marchioni was called upon to present awards for exhibits. The award plaques were generously donated by Len and Jean Glazer. For his exhibit entitled "Fractional 25s", Benny Bolin received the 3rd Place award. Second place went to Rob Kravitz for his exhibit, "A 1869 Collection of Postage and Fractional Currency". First place was awarded to Bob Laub for the exhibit, "Hand Signed Notes of the Fractional Currency Series".

A very special award was made to Martin Delger, the long-standing exhibit chairman of the International Paper Money Show. The special award was presented to Mr. Delger "In appreciation of 25 Years of Service...".

Milt Friedberg was called on to give a presentation of the updated versions of the *Encyclopedia of United States Fractional and Postage Currency* and its various incarnations. Mr. Friedberg indicated that (1) An updated *Encyclopedia of United States Fractional and Postage Currency*, (2) an updated *Simplified Edition of the Encyclopedia of United States Fractional and Postage Currency*, and (3) archival material of the FCCB (newsletters, etc.) had been placed on a (computer) readable CD.

Mr. Friedberg indicated that the cost of reproducing hard copy versions of "The Encyclopedia" was about \$14.50 per copy and the cost of reproducing hard copy versions of the "Simplified Edition" was about \$5.00 per copy. Mr. Friedberg then indicated that the cost of producing 1000 CDs with the encyclopedias and FCCB archival material would be about \$1.00 per CD. Further, the shipping costs of a CD would be significantly less than that of hard copy versions of the encyclopedias and archival FCCB material. (Scribes note: An *Encyclopedia of United States Fractional and Postage Currency*, a *Simplified Edition of the Encyclopedia of United States Fractional and Postage Currency*, and recent newsletters of the FCCB are sent to all new members.)

Mr. Friedberg then made a visual presentation of the contents of the CD, having inserted the CD in a laptop computer and attached the computer to a projector. Mr. Friedberg showed that the contents of the CD were listed, with the introduction and chapters of each encyclopedia directly accessed by "clicking" on the relevant line listed on the computer screen. Newsletters could be accessed by "clicking" on the newsletter desired. Mr. Friedberg

indicated that there was no "keyword" search capability in the soft-ware. The pictures of the Postage Currency and Fractional notes were in "black and white". In the future, through the efforts of member Tom O'Mara, the pictures would be in color. At the current time, there was no capability of enlarging individual photos.

Given the cost advantages of reproducing and sending the encyclopedias and FCCB archival material on CD over hard copy reproductions, Mr. Friedberg asked that the FCCB membership vote to approve the production of 1000 CDs with (1) An updated *Encyclopedia of United States Fractional and Postage Currency*, (2) an updated *Simplified Edition of the Encyclopedia of United States Fractional and Postage Currency*, and (3) archival material of the FCCB (newsletters, etc.).

Mike Marchioni made the following motion, "I move that the FCCB allocate \$1,000 for the production of CDs, each with (1) An updated *Encyclopedia of United States Fractional and Postage Currency*, (2) an updated *Simplified Edition of the Encyclopedia of United States Fractional and Postage Currency*, and (3) archival material of the FCCB (newsletters, etc.)."

VP Laub asked for a discussion of the motion. Discussion focused on two issues. One issue was the number of CDs which needed to be produced. The second issue was the suitability of offering just the CD to new members.

The number of 1000 CDs was that number which is associated with reproducing copies at \$1.00 each. The membership of the FCCB would require 220-250 copies. New members would total about 40-50 each year. Given these numbers, there could be a 15 year supply of CDs. With the encyclopedias being continually updated and with the possibility of full color pictures of notes in the "not to distant future", discussion noted that a quantity of 1000 CDs seemed excessive. It was asked if future changes could be incorporated onto remaining CDs. Milt stated that the CDs were not be re-writable. A member indicated that "excess" CDs could be sold for the benefit of the FCCB. Milt Friedberg indicated that the encyclopedias each had a copyright and that the holder of the copyright would not allow such sales.

The suitability of offering only a CD to new members was also debated. Discussion indicated that many people did not have computers or were more comfortable using hard copies than computer files. A member indicated that hard copies could be printed from computer files. Further discussion mentioned that the FCCB could offer different "packages" to new members. For example, new membership for \$25 would include a CD with (1) An updated *Encyclopedia of United States Fractional and Postage Currency*, (2) an updated *Simplified Edition of the Encyclopedia of United States Fractional and Postage Currency*, and (3) archival material of the FCCB (newsletters, etc.); or, for \$50.00, new membership would include the CD and hard copy versions of the encyclopedias.

After additional discussion, an amendment to the original motion was made and accepted. The motion now was "Be it moved that the FCCB allocate funds in the amount of \$1,000, but no greater than \$1,500, for the production of CDs with (1) An updated *Encyclopedia of United States Fractional and Postage Currency*, (2) an updated *Simplified Edition of the Encyclopedia of United States Fractional and Postage Currency*, and (3) archival material of the FCCB (newsletters, etc.)." Not included in the motion, but suggested by Milt Friedberg, was that those who would be producing the CDs use their discretion to produce the most "cost-effective" quantity of CDs - that is, rather than producing the quantity which resulted in the least unit cost per CD, the producers would look toward making that number of CDs which produced the lowest total cost and which satisfied expectant demand for the CDs over the next several years. The motion passed without opposition.

The "drawings" were then held for items donated by Rob Kravitz, Tim Prusmack, Benny Bolin, and Howard Cohen.

With no additional Old Business and no New Business, the 2001 FCCB meeting was adjourned.

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Heritage buys Currency Auctions

David C. Harper

Currency Auctions of America, Inc., leader in the paper money auction field since its founding in 1990, became a division of Heritage Numismatic Auctions, Inc., of Dallas, Texas, May 25 when the principals met at the Heritage offices to ratify the deal. Financial terms were not disclosed.

Combination of the two firms creates a \$175 million business in 2001, said Heritage co-chairman James Halperin. CAA had sales in excess of \$10 million in 2000. Heritage Group, parent of Heritage Coin Galleries, Heritage Numismatic Auctions and now Allen & Mincho, had 2000 sales over \$150 million and assets of approximately \$30



Merger of Currency Auctions of America with Heritage Numismatic Auctions concluded May 25. Handshakes were exchanged in the Heritage offices. Left to right are James Halperin, Heritage co-chair, Allen Mincho, CAA vice president, Greg Rohan, Heritage executive vice president, and Len Glazer, CAA president. Steve Ivy, Heritage co-chair, was away on other business.

million as audited by Arthur Andersen & Company, Halperin explained.

Heritage expects coin and paper money auction sales of approximately \$50 million in 2001.

"It's a wonderful company," Halperin said of CAA. "I'm thrilled. In my opinion, it is the most respected currency auctioneer. Their reputation is golden. That's what attracted us."

CAA co-founders Leonard Glazer of Forest Hills, N.Y., and Allen Mincho of Spicewood, Texas, will continue to operate CAA full time. They will be responsible for all consignments, grading and cataloging.

"CAA and its clients now will benefit from Heritage's technology, financial power and marketing proficiency. This gives CAA the unmatched ability to attract potential consignors and bidders, which means more choices for paper money collectors whether it's an auction sale or fixed-price listing," CAA Vice President Mincho said.

Mincho cited the statistics of the two firms. Heritage has an active mailing list of 67,000 names and its Web site has over 37,500 registered bidder-members. CAA has an active buyer list of slightly over 1,000, but he expects tens of thousands of potential new buyers and sellers to be introduced to paper money and



Allen Mincho and Len Glazer prepare to sign on the dotted line.

CAA through Heritage's pool of client names. But even with this growth, Mincho expects the personal touch to continue unchanged in his business.

"Currency collecting is a 'personal relationship' field, a lot of one-to-one dealings. CAA does that well, and how they care for the general public should continue with this merger," said veteran paper money dealer Tom Denly of Boston, Mass., who has known Glazer and Mincho for decades.

"Len is brilliant, a very caring individual, and Heritage is lucky to have him. Allen is one of the best National Bank Note experts in the country, and no one knows Fractional Currency like

Len. Milt Friedberg even selected him to sell his personal collection of Fractionals. Len is also certainly one of the top Colonial specialists," stated Denly.

Financial considerations are also important for potential CAA clients. Heritage adds considerable depth in this regard.

"The combination means CAA will have greater financial resources to offer cash advances to consignors and to make outright purchases of all types of currency," CAA President Glazer explained.

"I think this marriage will present a great opportunity for both Len and Allen to expand their business opportunities. This will expand the venues for offering material to the collecting public, and create a presence for CAA on the Web where they previously had none," said James A. Simek of NumisGraphic Enterprises of Westchester, Ill., who is secretary of the Professional Currency Dealers Association.

"The competition for top material already is high; there's only a limited amount of 'good' material. It will be interesting for collectors and dealers to see how things play out in the months and years to come," Simek added.

Immediate changes to CAA do include expansion of the business, Halperin said. CAA will conduct a larger number of auctions each year. Its name and logo will be incorporated into all future Heritage sales. There will be twice-monthly auctions on the Internet.

● Auction lots for the September CAA sale in Cincinnati will be available for viewing through Heritage at the American Numismatic Association convention in August in Atlanta.

● All CAA catalogs will be available in CD-ROM format as well as online and in illustrated printed format.

● Lead times will be shortened between consignment and sale dates.

● Online interactive bidding and paper money search engine capabilities will be available at the Web sites www.CurrencyAuction.com and www.HeritageCoin.com.

Ulysses S. Grant

Union general serves two terms in White House

Although the 18th president of the United States is known throughout history to most Americans as Ulysses S. Grant, the man who was also the Union general who accepted the surrender of Robert E. Lee's Army of Northern Virginia in April 1865 was known to his mother and father as Hiram.

April 27, 1822, in Point Pleasant, Ohio, the future president was officially named "Hiram Ulysses Grant" upon his birth to parents Jesse and Hannah Grant. In an 1839 letter written at the age of 17 to his cousin four months after being appointed to the West Point Military Academy, the correspondence was signed "U.H. Grant."

Who's Who on U.S. Coins

By Paul Gilkes

It is not specifically known how "Hiram" was dropped and the S for Hannah Grant's maiden name of "Simpson" was inserted, for Ulysses S. Grant is quoted in historical records as admitting his middle initial didn't stand for anything.

The first of seven chief executives born in Ohio to eventually serve the nation, Grant moved with his family at the age of 2 to Georgetown, Ohio, where he spent his boyhood. The clapboard house where he was born is depicted by sculptor Laura Gardin Fraser on the reverses of the 1922 Grant Memorial half dollars and gold dollars.

A bust facing right of Grant in military uniform around the time of the Civil War appears on the obverse of the two coins, adapted by Fraser from a photograph by famed Civil War photographer Matthew Brady. Varieties of both coins appear with and without star, with the star variety of the half dollar worth many multiples of any of the other varieties.

Grant spent most of his youth attending "subscription schools" and working the family farm in Georgetown, but hated his father's tanning business, which earned the family a considerable fortune. On May 29, 1839, age 17, Grant arrived at the West Point Military Academy in New York, an institution which his father coerced him into attending after receiving an appointment.

Grant distinguished himself academically as the 21st out of a class of 43 cadets, and although he would eventually move up the military ranks, he abhorred the regimentation. He once wrote that during his first furlough home in the four years he spent at West Point, "Those ten weeks were shorter than one week at West Point."

Graduating on July 1, 1843, Grant was commissioned a brevet second lieutenant and assigned to the Fourth Infantry in St. Louis, Jefferson Barracks. He met his future wife, Julia Boggs Dent, in St. Louis the following year. She was a Missouri

slave owners' daughter to whom he would be faithful and devoted the rest of his life.

The couple married in St. Louis on Aug. 22, 1848, following a courtship primarily carried on through the U.S. mails. Grant spent the two years before the wedding fighting in the Mexican War.

Following the honeymoon, Grant received consecutive assignments to Sacketts Harbor, N.Y., and Detroit, stints that would occupy the next four years. Grant eventually was assigned to a California outpost, leaving his family behind.

It was at Humboldt Bay, Calif., where the tedium continued, and Grant - to fill the lonely years away from his family - began to drink. In August 1854, Grant returned to Missouri to work a 60-acre farm after resigning his military commission.

In May of 1860, Grant moved his family to Galena, Ill., where he took a well-paying job as a clerk at his father's leather store and settled into a comfortable home.

Although Grant's previous military assignments were tedious in nature, the boredom was lifted after he was commissioned a colonel of the 21st Illinois Infantry on June 17, 1861, more than two months to the day of the Confederate assault on Fort Sumter in South Carolina, launching the American Civil War. Two months later, Grant was promoted to brigadier general.

During the Nov. 7, 1861, Battle of Belmont in Missouri - Grant's first engagement as a general - he led Union forces against a Confederate encampment and experienced his horse being shot from under him. The battle has often been described as a "fighting retreat," albeit a Union victory.

The first Union victory of strategic importance during the war also witnessed Grant in the forefront. On Feb. 16, 1862, Grant wrested Fort Donelson in Tennessee from the Confederacy, becoming famous with his dispatch, "No terms except immediate and unconditional surrender. I propose to move immediately upon your works." In March of 1862, Grant received orders to advance his Union Army of West Tennessee on an invasion up the Ten-

Data file on: Ulysses S. Grant

Born: April 22, 1822

Died: July 23, 1885

Accomplishments: Two-term president of the United States, general of Union armies securing surrender of Confederate Gen. Robert E. Lee's forces in April 1865.

Coin appearances: 1922 Grant Memorial, Star and Without Star gold dollars and silver half dollars.



THE NATION'S 18th president of the United States, who gained his fame as a Union general in the Civil War, is memorialized on 1922 silver half dollars and gold dollars commemorating the 100th anniversary of his birth. Varieties of both denominations appear with and without a star above the inscription GRANT.

nessee River. What would become on April 6-7, 1862, the Battle of Shiloh (named after the church where most of the fighting took place), initially caught Union forces off guard. Confederate soldiers were able to penetrate Union lines, which had been left unprepared.

By the time the dust and smoke cleared, Shiloh's awesome toll of 23,746 men killed, wounded or missing brought a realization that the war would not end quickly.

In February 1863, Grant began the first of his unsuccessful assaults on Vicksburg, Miss. It would be another five months, on July 4, 1863, before Grant would force Vicksburg to surrender. Vicksburg is considered one of the greatest military campaigns in history.

President Abraham Lincoln commissioned Grant as a lieutenant general on March 9, 1864, and three days later made Grant general-in-chief of all U.S. armies.

During the May 5-7, 1864, Battle of the Wilderness in Virginia, Grant faced Confederate Gen. Robert E. Lee for the first time. The outcome was a draw, with Union forces suffering double the casualties of

the Confederacy. At Spotsylvania May 7-10, Lee again frustrated Grant.

The May 31 to June 12, 1864, Battle of Cold Harbor, northeast of Richmond, became Grant's most embarrassing military blunder. During the main assault on June 3, Grant lost 7,000 men in an hour.

The Battle of Cold Harbor began when the Union Army of the Potomac, which numbered about 108,000 men under Grant, attacked the Army of Northern Virginia, about 60,000 men under Lee.

By the end of the campaign, the Federal troops lost 50,000 men, the Confederates some 32,000.

The final campaign of the Army of Northern Virginia began March 25, 1865, when Lee sought to break Grant's ever-tightening stranglehold at Petersburg, Va., by attacking the Federal position at Fort Stedman, but was repelled. Several attempts to converge on Grant's position failed. Outnumbered, outsupplied and boxed in, Lee surrendered his forces to Grant on April 9, 1865, in the front parlor of Wilmer McLean's home at Appomattox. Other Confederate armies in the field

would surrender in the following weeks before the Civil War ended.

On July 25, 1866, Congress established a new rank, general of the armies of the United States, to which Grant was immediately appointed.

President Andrew Johnson informed Grant on July 31, 1867, that he intended to remove Lincoln's Secretary of War Edwin Stanton. Stanton had refused to resign and Congress had supported him through the Tenure of Office Act (March 2, 1867).

Six months later, Grant resigned his position of as secretary of war *ad interim* after Congress reassembled and insisted upon the reinstatement of Stanton.

Meeting in Chicago on May 21, 1868, the Republican National Convention nominated Grant for president and Schuyler Colfax of Indiana for vice president. Despite no political campaigning, Grant was successful in his presidential bid.

Grant signed his first piece of legislation into law on March 18, 1869, an act to strengthen the public credit by pledging the government to redeem in gold the greenback currency issued during the Civil War.

Sept. 24, 1869, became a dark day for Grant's presidency and the nation as Black Friday struck on the New York gold exchange with Jay Gould and Jim Fisk attempting to corner the available gold supply. Grant approved a government gold sale that restored prevailing prices.

Grant's fiscal conservatism led him to victory in 1872 to a second term in the White House. A second dark cloud fell over Grant's presidency, as the Panic of 1873, leading to numerous bank failures, spread to the stock exchange and eventually led to widespread unemployment.

On April 22, 1874, Grant vetoed legislation to increase the amount of legal tender currency. Grant's strong stand against inflation led to a bill two months later limiting the amount of legal tender currency and providing for its retirement.

Grant's presidency was riddled by another scandal in May 1875 when the *St. Louis Democrat* exposed a group of corrupt officials and businessmen known as the "Whisky Ring." The group had its evolution at the start of the Civil War as a Union Army unit later known as the Bureau of Missing Socks. It eventually became the sole purchasing agent for all the socks worn by the uniformed services, with its payroll heavily padded. The corrupt officials were convicted and sent to jail.

A few weeks later, Grant announced that he would not seek a third term. He left Washington for a two-year trip around the world.

A frugal investor, Grant found himself penniless when his son's investment firm, Grant and Ward, collapsed on May 6, 1884. Ulysses Grant Jr. had been lured by a remarkable swindler, Ferdinand Ward, into a partnership supported by his father and other relatives. To support his family and retire his debts, Grant began to pen articles about his military exploits for *Century Magazine*. He eventually began to pen his memoirs. During this process, Grant

learned he had terminal throat cancer.

On Feb. 27, 1885, Grant signed a contract with his close friend, Samuel Langhorne Clemens, who wrote under the pen-name Mark Twain, to publish his memoirs. A week later, in an act of respect, Grant was placed on the list of retired generals to receive a government stipend, money which at the time was sorely needed.

His voice now stripped by the spreading cancer, Grant finished the latter parts of his memoirs writing the notes by hand and having them transcribed. To avoid the summer heat, the Grant family moved to a cottage at Mount McGregor, N.Y., in the Adirondacks, in June 1885. The former president died there on July 23, 1885, just a few days after finishing his memoirs. Grant was interred in a hastily constructed tomb in New York's Riverside Park with full military and presidential honors.

Sales of Grant's memoirs were so successful, with more than 300,000 copies sold, that the family was eventually paid royalties totaling more than \$450,000. Historians classify Grant's memoirs as among the best ever written by a military officer. They detail his entire life, including his time at West Point, service in Mexico during the war there, his assignment to California after the Mexican-American War and his service during the Civil War.

Ground was broken for Grant's permanent tomb on April 27, 1891, after the necessary \$600,000 had been raised. The completed tomb was dedicated on April 27, 1897, on what would have been Grant's 75th birthday. His coffin had been privately transferred 10 days earlier.

The Ulysses S. Grant Centenary Memorial Association was incorporated in 1921, and one of its plans was to seek the issuance of commemorative coinage marking the 100th anniversary of the 18th president's birth. The act of Feb. 2, 1922, authorized up to 250,000 half dollars and 10,000 gold dollars, both bearing the same obverse and reverse designs.

Owing to the financial success reaped by the distributors of the 1921 Alabama and Missouri half dollars, those involved with the Grant issues sought to achieve similar acclaim, thus adding a meaningless star above the name GRANT on the obverse of the first 5,000 gold dollars, plus assay pieces. The remaining 5,000 gold dollars were produced without the star.

None of the gold coins were reported melted by the Mint.

Whether by accident or invention, the first 5,000 silver half dollars plus assay specimens were struck with the star, with the remaining 95,055 half dollars coined without the star.

Of the total coins struck, the Mint melted 750 of the Grant, With Star half dollars, leaving a final mintage of 4,256 coins. The Mint also melted 27,750 of the Grant, Without Star half dollar, leaving a final total mintage of that variety of 67,405 coins.

The gold dollar varieties are equal in value to collectors, while the Grant, With Star half dollar is valued at least 10 times the Without Star variety in any grade. **CW**

Living legacy

Put some life into your collection, look for images of living Americans on paper money

By Michele Orzano
COIN WORLD Staff

Though Congress has forbidden it since the mid-1860s, images of living Americans can be found on federal paper money.

Living Americans have appeared on obsolete notes issued privately or by states, on notes issued by the Confederate government or individual Confederate states, and by the U.S. government, the focus of this week's feature.

Most of those whose portraits appear on U.S. paper money were some of America's best-known statesmen. The exception may well be a man remembered more for his blunder than anything else in his life.

That man was Spencer Morton Clark, born in 1810 and died in 1838. Clark was director of the National Currency Bureau (predecessor to the Bureau of Engraving and Printing).

As part of his duties, he oversaw production of fractional currency notes during the Civil War.

The war had brought changes in the way Americans paid for the necessities in life in view of a lack of small denomination coins.

Fractional notes, bearing denominations under one dollar, provided "change" for merchants and their customers. They also introduced a change in design by using portraits of living people.

Federal fractional notes began circulating in 1862, notes *The Encyclopedia of United States Fractional & Postal Currency*, by fractional note researcher Milton R. Friedberg.

The third of five issues was introduced beginning Dec. 5, 1864, through Aug. 16, 1869.

Clark's claim to everlasting fame? He put his own face on the 5-cent notes instead of the intended William Clark of Meriwether Lewis and Clark fame.

No one has yet quite figured out whether he intentionally decided to do this or he was misguided in his decision to use his own portrait.

Congress clearly wanted to honor the explorer, not the government bureaucrat —

it was an angry Congress, who wanted to fire him for his presumption.

According to Friedberg, "S.M. Clark's effrontery in using his own portrait led to a congressional uproar and brouhaha in addition to the release of Clark from the National Currency Bureau (he eventually landed in the Bureau of Mines)."

What's ironic about the situation is that Third Issue 50-cent notes featuring a portrait of Gen. Francis E. Spinner, and 25-cent notes with a portrait of William Pitt Fessenden, continued to circulate. Both men were very much alive at the time.

Spinner, who served as U.S. treasurer from 1861 through 1875, was born Jan. 21, 1802, and died Jan. 31, 1890. Fessenden, who served as secretary of the treasury in 1864, was born Oct. 16, 1806, and died Sept. 8, 1869.

The United States was not yet 100 years old when the Fourth Issue of fractional currency was issued on July 14, 1869, through Feb. 16, 1875.

Edwin M. Stanton, Abraham Lincoln's secretary of war, was born Dec. 19, 1814, and died Dec. 24, 1869.

A portrait of Stanton, who also served as secretary of war for Andrew Johnson, was used on the Fourth Issue 50-cent notes.

Fractional currency notes aren't the only paper money to bear portraits of living individuals. United States notes, originally known as legal tender notes, also featured a portrait of a living individual.

The large-size legal tender Series 1862 \$1 note has a portrait of Salmon P. Chase, secretary of the treasury during Lincoln's administration. Chase was born Jan. 13, 1808, and died May 7, 1873.

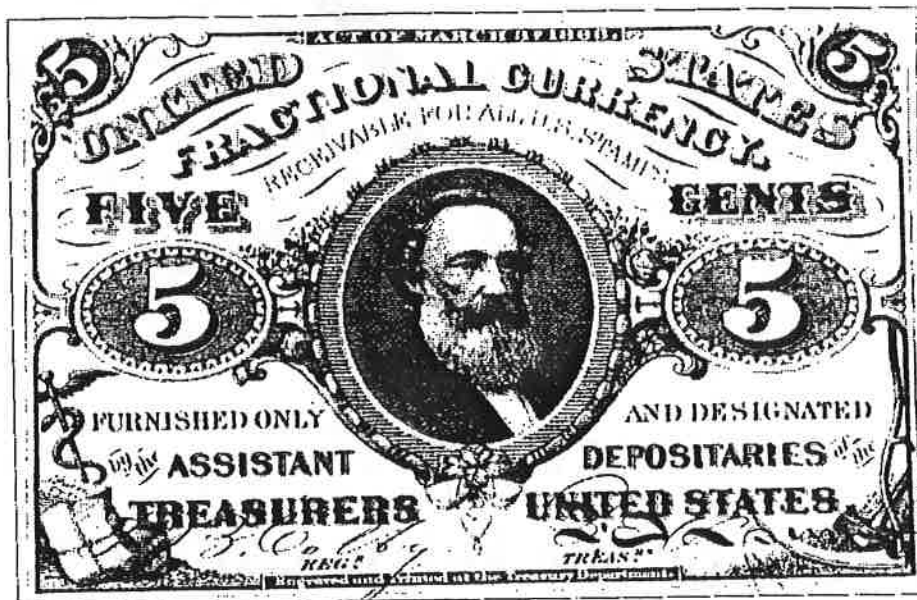
William Windom is another secretary of the treasury who had his portrait placed on U.S. paper money.

Before joining the Treasury Department he served as congressman from Minnesota and was a strong supporter of President Lincoln.

In 1870, he was appointed to fill an unexpired term in the Senate and was later elected for the next two terms. Windom was nominated by President James A.



SERIOUS looking portrait of William Windom was used on the Series 1891 \$10 silver certificate.



MOST FAMOUS portrait on all fractional currency notes, that of Spencer Morton Clark.

Garfield.

He resigned his Senate position to take the appointment and served from March 8, 1881, until Nov. 13, 1881.

Eight months later, Garfield was assassinated and Windom resigned, though he agreed to stay for two months as the transition was made in the White House.

Windom returned to the Senate where he served until 1883. He later practiced law.

By 1889, President Benjamin Harrison tapped him to again become Treasury secretary.

While serving as Treasury secretary under Harrison, Windom proposed purchasing domestic silver in the open market and issuing silver certificates redeemable in silver.

That proposal later became the Sherman Silver Act of 1890, which also provided for the issue of silver dollars.

It's no surprise then that Windom's portrait can be found on the Series 1891 \$2 silver certificates.

Windom served Treasury from March 7, 1889, until Jan. 29, 1891, when he died giving a speech in New York City. Former Treasury Secretary Howell Cobb had an illustrious career before joining the Treasury.

Cobb was born in 1815 in Athens, Ga.

He served as a U.S. congressman from Georgia, speaker of the U.S. House and governor of Georgia. When not serving in a political job, he practiced law.

Cobb served as secretary under President James Buchanan from March 7, 1857, until he resigned Dec. 8, 1860. Cobb sided with the Confederate States of America and later joined the Army of the Confederacy and served as a general.

He died Oct. 9, 1868. Before he left office, Cobb's portrait was used on the \$500 interest-bearing Treasury note issued under the Act of Dec. 23, 1857.

The most prominent politician in the United States during the Civil War, Abraham Lincoln, also appeared on several notes issued before his assassination in April 1865.

He appears on the Series 1861 \$10 demand note, the Series 1862 and 1863 \$10 legal tender notes, the Series 1863 \$20 6 percent compound interest Treasury note and the Series 1863 \$20 5 percent interest-bearing note.

His portrait was also used on several private bank notes while alive, and numerous notes issued after his death. An example of each of these notes might make a fascinating exhibit on the living portraits found on American currency. **CW**



PORTRAIT of Salmon P. Chase was used on this ornately engraved Series 1862 \$1 legal tender note.



Images courtesy of Remy Bourne.

STRUCK IN aluminum with a plain edge, this 1863 3-cent pattern exhibits a portrait of Liberty similar to that employed on the obverse of Coronet cents from 1843-1857. The reverse bears the same wreath design used on 1942 experimental cents.

Copper-nickel 3¢ patterns

Mint looks for alternative to retire fractionals

By Paul Gilkes
COIN WORLD Staff

Widespread hoarding of copper-nickel Flying Eagle and Indian Head cents coupled with a declining supply of nickel prompted U.S. Mint Director James Pollock to present Treasury Secretary Salmon P. Chase on Dec. 21, 1863, with a hastily made pattern for a bronze 3-cent coin.

The United States already had a 3-cent denomination, a coin introduced in 1851 with an alloy of 75 percent silver and 25 percent copper and changed three years later to 90 percent silver and 10 percent copper composition. These coins, too, were being hoarded.

According to Don Taxay in *U.S. Mint and Coinage*, Pollock did not openly endorse the proposed 3-cent coin, which would be the same dimensions as the old large cents. Pollock advised Chase that experiments would be made with an aluminum 3-cent coin and half dime. Less than three weeks earlier, Pollock had proposed the United States Mint drop the use of nickel in the cent denomination in favor of bronze (copper, tin and zinc), which was in extensive use in French and English coinage.

The obverse of the bronze U.S. 3-cent

patterns, created by Mint Engraver James B. Longacre, according to Andrew W. Pollock III in *United States Patterns and Related Issues*, depict a head of Liberty reminiscent of the Coronet large cents of 1843 to 1857. Thirteen six-pointed stars encircle the border, with the date below Liberty's bust.

The reverse is engraved with 3 CENTS within a laurel wreath, with the legend UNITED STATES OF AMERICA around.

"Because of interest in the possible coinage of bronze three-cent pieces, Mint Director Pollock had strikings from these dies prepared to give government officials the opportunity to evaluate the size and weight of the proposed denomination," according to Pollock. "These would have weighed 144 grains, based on the suggested standard of 48 grains for the bronze Indian cent."

Numismatist Thomas K. DeLorey notes that the 3-cent pattern's reverse is the same wreath design later employed on the 1942 experimental cents.

The bronze or copper patterns for the 3-cent coin were produced with a plain edge in a number of varying weights, from 119 grains to 158 grains. Specimens were also



Images courtesy of Remy Bourne.

THIS 1868 pattern for a copper-nickel 3-cent piece bears an obverse similar to that adopted for the regular issue coins, with the cornucopia wreath reminiscent of that



Images courtesy of Remy Bourne.

1881-DATED 3-cent pattern struck in copper is one in a series of artistically uniform, cent, 3-cent and 5-cent patterns, each with a Liberty Head obverse and Roman numeral reverse for the denomination.

produced in aluminum, with both thin and thick planchets reported.

Mint Director Pollock vehemently opposed the use of nickel in coinage, while Philadelphia businessman Joseph Wharton pressed for the metal's use in coinage alloys. In November 1862, the entrepreneurial Wharton had purchased The Gap Mining Co. — a major source of nickel from its facilities in Lancaster Gap, Pa. — which had closed its doors two years before. Wharton reopened the mines in 1863, and at the same time established a nickel refinery at Camden, N.J. He needed a major consumer for his nickel and quickly set his sights on the United States Mint.

According to Walter Breen in his *Complete Encyclopedia of U.S. and Colonial Coins*, by March 1864, the Philadelphia Mint was depleting its nickel reserves for production of cent planchets, so much so that Wharton's Canadian mines could not supply the demand.

Seizing upon this dilemma, Mint Director Pollock urged passage of legislation abolishing nickel alloy cents. In their stead, Pollock recommended the issuance of bronze cents, 2-cent coins and 3-cent coins. Despite Wharton's congressional influence, the measure passed April 22, 1864, minus any reference to a 3-cent coin.

According to Breen, the reasoning for adoption of a 3-cent coin that would actually circulate was less of an effort to reduce the number of cents needed for commerce than to, more importantly, retire the unpopular 3-cent fractional notes. These notes, commonly referred to as "shinplasters," had been authorized under the act of March 3, 1863, and were used primarily for purchasing stamps at the post office. The public complained about the notes, while at the same time receiving and spending millions of cent-size Civil War tokens.

"This was the opportunity Wharton's supporters had been awaiting," according to Breen. "Until March 1865, they put unceasing pressure on Rep. John Adam Kasson, (R-Iowa), finally convincing him that anything, even Wharton's latest proposal for coins of 25 percent nickel, would be better than further proliferation of shinplasters."

Supporters of the measure offered Kas-

son a legislative draft for a nickel 3-cent coin legal tender up to 60 cents. The coins would be paid out for redemption of the fractional postage currency notes.

On March 3, 1865, when the wide circulation of the bronze cent and 2-cent coin made a 3-cent coin redundant, Kasson introduced the bill for a copper-nickel 3-cent coin. On the same day of introduction, the bill was pushed through the House and Senate without debate and signed into law.

The act authorized the production for circulation of a copper-nickel 3-cent coin to be composed of proportions of copper and nickel not to exceed 25 percent copper. The actual composition adopted was 75 percent copper, 25 percent nickel, the same alloy used for production of the Shield 5-cent coins introduced the following year.

To yield designs for the new 3-cent coin, Longacre resurrected a Liberty head with coronet and ribbon, a design first used on experimental cents and \$2.50 quarter eagles (1857, 1860), although, according to Breen, the profile is similar to the *Venus Acroupie* used on Longacre's other designs since 1849.

Patterns dated 1865 were produced in nickel, copper and aluminum with an obverse similar to that adopted for the regular issue coins. The reverses of these patterns resembled the regular issue coins except that the ribbon ends are broader and merge with the dentils at the base of the design, according to Pollock.

"Two die varieties are said to exist, although we haven't noticed any differences in the pieces illustrated in auction catalogs," according to Pollock.

Patterns dated 1865 struck from regular issue coin dies were produced with plain edges in copper, aluminum and oroid. Oroid, or oroide, was a concoction developed by James Booth, Mint melter and refiner, which involved adding more tin to the French bronze alloy of 95 percent copper, 4 percent tin and 1 percent zinc to prevent tarnish and give the coins a nearly golden color, according to Taxay.

Patterns for the copper-nickel 3-cent series were also produced in 1866 in copper with regular issue dies and in 1867 in copper and oroid. In 1868, Rep. William Kelley introduced a bill for the creation of a series of low-denomination, nickel alloy

coins, including cents, 3-cent coins, 5-cent coins and 10-cent coins. The pieces were intended to help redeem the fractional currency notes and be legal tender up to \$1.

The Mint issued a series of patterns with proposed designs for the three lowest denominations. Approximately 100 sets containing these patterns were distributed to members of Congress.

Pattern nickel 10-cent pieces were also struck. The obverses featured a Liberty Head motif similar to the regular issue coins. Complete Proof sets were also issued with regular issue dies used to strike specimens in aluminum.

1868 patterns were produced in nickel, copper-nickel, copper and aluminum, with an obverse similar to the regular issue dies. The reverse employed the Roman numeral III centered within a wreath of corn, cotton, wheat and tobacco, similar to that used on Flying Eagle cents, gold dollars and \$3 gold coins.

Copper-nickel, copper and aluminum patterns were also produced in 1868 using similar regular issue dies and a reverse with III within a laurel wreath similar to the regular issue, only with those elements larger. In 1869, the Mint issued a series of "artistically uniform," according to Andrew Pollock, nickel alloy patterns of the cent, 3-cent and 5-cent denominations. The obverse has Liberty wearing a coronet inscribed LIBERTY, and the date is larger than the regular issue. The design surfaces of the reverse Roman numerals are smooth, with the dentils short and the lower left ribbon tip long. Specimens were struck in nickel and copper.

Nickel and copper specimens were also struck with the same obverse dies as the preceding, but on the reverse, the dentils are long, the lower left ribbon tip short, and the wreath slightly larger. Regular issue dies were used to strike 1869 patterns in copper and aluminum.

Regular issue dies were also used to strike 1870, 1871, 1872 and 1873 patterns in copper and aluminum. The obverses represent the Closed 3 type. Andrew Pollock identifies a single specimen struck in nickel with broad collar.

Copper and aluminum patterns using regular issue dies for the copper-nickel 3-cent coin were struck in 1874, 1875 and 1876. In 1881, the Mint prepared a series of artistically uniform pattern cents, 3-cent coins and 5-cent coins in nickel, copper and aluminum bearing an obverse similar to that used to introduce the Liberty Head 5-cent coin in 1883. The reverse of the 3-cent pattern has the numeral III within a wreath of corn, wheat and cotton.

A 3-cent pattern dated 1884 is reported to have been struck in copper with regular issue dies, and 1885 3-cent patterns in aluminum with regular issue dies. This represented the last of the 3-cent patterns.

The copper-nickel 3-cent coin remained in production through 1889. The Mint Act of Sept. 26, 1890, eliminated the coinage of the copper-nickel 3-cent coin along with the gold dollar and \$3 coins, and permitted the introduction of new coin designs every 25 years. **CW**

William Clark

Co-leader of famous expedition to Pacific serves government until his death

Most numismatists, when asked, will say unequivocally that the U.S. Mint does not produce and has not ever produced a two-headed coin.

While it is next to impossible for a coin to be struck with two obverses or two reverses, the U.S. Mint has produced a two-headed coin, that is, one with a bust of a person on either side.

Who's Who on U.S. Coins

By Summer Douglass

One of these coins is the 1904 Lewis and Clark Exposition gold dollar, which features a portrait of Meriwether Lewis on the obverse and a portrait of William Clark on the reverse.

While Lewis had the official command of the expedition and thus has been the most visible of the pair, he shared responsibility equally with Clark, who would spend his life in military or government service.

Early life

William Clark was born in Aug. 1, 1770, on his family's plantation in Caroline County, Virginia. He was the youngest of six sons; among them was George Rogers Clark, who would become a Revolutionary War hero for his escapades in the West.

The Clark family moved to another plantation in Kentucky when William was 14. At that time, Kentucky was still considered part of the frontier, and for the rest of his life, William would be involved with exploring and charting the wilderness.

Six-foot-tall and redheaded, Clark had minimal organized schooling.

"He imbibed the intellectual curiosity of his generation, but because of limited formal schooling he had trouble writing it down," Harry W. Fritz, University of Montana, Missoula history professor, wrote in *Discovering Lewis and Clark: The Expedition*. "Like another frontiersman, Andrew Jackson, Clark never had much respect for a man who could think of only one way to spell a word."

In 1789 Clark served as part of the militia for American Indian campaigns in the Ohio Valley. Three years later, he joined the U.S. Army as an officer.

Before long, he found himself involved in military actions. During the Whiskey Rebellion of 1793 and 1794, Clark met Lewis, who was under Clark's command. He participated in the battle of Fallen Timbers — in what became Ohio — in 1794.

Clark resigned from the army in 1796, in order to oversee his family's plantation.

The expedition

Thomas Jefferson assumed the presidency in 1801. It had long been his dream to discover a water/land route that would

Data file on: William Clark

Born: Aug. 1, 1770

Died: Sept. 1, 1838

Accomplishments: Officer in U.S. Army, co-commander of the Lewis and Clark Expedition, governor of Missouri Territory, superintendent of Indian Affairs

Coin appearances: 1904 Lewis and Clark Exposition gold dollar

connect the Atlantic Ocean to the Pacific.

When the Louisiana Purchase was completed in 1803, giving the United States possession of all land east of the Rocky Mountains, Jefferson had initiated plans to explore the region beyond the Rockies.

He appointed Lewis, now a captain and Jefferson's private secretary, to head the expedition, which would investigate western Native Americans, flora and fauna, the Louisiana Territory's boundaries and lay claim to Oregon.

Lewis was permitted to select a co-commander for the expedition, and he picked his former army friend, Clark, then 33.

Clark re-enlisted with the army that year, and, despite Jefferson's efforts to give Clark a rank equal to Lewis', the War Department appointed Clark as a lieutenant. However, Lewis and Clark privately agreed to share the command equally, a promise that was kept.

In order to prepare for the expedition, Clark studied astronomy and map-making for several months before he joined Lewis in the summer of 1803 in Clarksville, Ind., along the Ohio River.

The partners and their crew gathered supplies and made further preparations for the trip at Camp Dubois in Illinois, at the intersection of the Missouri and Mississippi rivers. The band of approximately 45 men spent the winter at the camp, and set out following the Missouri in May 1804.

By October the group had reached what is now North Dakota, and they stayed with the Mandan tribe for the winter. The Mandans were generous hosts, and they presented their guests with food, military aid and advice about the trip ahead.

While staying at the Mandan villages, Lewis and Clark met French Canadian trader Toussaint Charbonneau, whom the commanders hired as an interpreter. Charbonneau was accompanied by his wife, Shoshone adolescent Sacagawea, who would serve as a translator, guide and as a symbol of peace to potentially hostile American Indians.

"We find [that Sacagawea] reconciles all



WILLIAM CLARK is one of the two men featured on the 1904 Lewis and Clark Exposition gold dollar. Clark is depicted on the reverse of the dollar, shown, with Lewis depicted on the obverse, not shown.

the Indians as to our friendly intentions – a woman with a party of men is a token of peace,” Clark wrote.

In April 1805 the group resumed its journey on the Missouri. When the river became impassable due to mountains in the Shoshone territory, the group encountered Sacagawea’s brother, a chief who supplied the expedition members with horses and other help.

After a treacherous and exhausting trip through the Rockies, the expedition members met the hospitable Nez Perce tribe, which supplied them with food. Soon after, the crew reached the Columbia River and began sailing the rough waters.

As the Pacific came into view in November 1805, the crew was surprised by the ocean’s tempestuousness, which belies its “peaceful” name. However ferocious the ocean was, the expedition members were elated to have completed their goal of reaching the ocean.

“Great joy in camp we are in view of the Ocean ... this great Pacific Ocean which we been so long anxious to see,” Clark wrote on Nov. 7, “and the roaring or noise made by the waves breaking on the rocky Shores (as I suppose) may be heard distinctly.”

The group built a fort, Fort Clatsop, at what is now Seaside, Ore., and settled there for the winter. Clark caught up on his map-making and journals, estimating that the crew had traveled 4,132 miles in 554 days, according to Fritz.

In preparation for the return trip, Lewis and Clark decided to split the crew in half to try two different return routes. Lewis would attempt to follow a more direct land route, and Clark would trace the original route for some time and then follow the Yellowstone River. The two

groups planned to meet at the convergence of the Missouri Yellowstone rivers on Aug. 5. The explorers left Fort Clatsop on March 23, 1806.

While traveling through Montana, Clark climbed up on a large rock and etched his name on it, creating the only physical trace of the Lewis and Clark expedition.

The two groups reunited Aug. 12, and sailed on the Missouri for six weeks, reaching St. Louis Sept. 23.

Aftermath

Surprisingly, the American people largely ignored Lewis and Clark’s triumphant return.

“Lewis and Clark’s descriptions of plants and animals, and their records of the native nations that inhabited the Missouri and Columbia river valleys, were obscured from general knowledge for nearly a hundred years, or were assimilated with scant notice into the work of other inquirers,” Fritz wrote.

However, Jefferson was pleased enough with Clark to appoint him as principal Indian agent for the Louisiana Territory and as brigadier general of the territory’s militia in 1807.

Clark married 15-year-old Julia Hancock that same year. The couple had five children. Julia Clark died in 1820, and her widower married Mrs. Harriet Kennerly Radford, with whom he had two more children, in 1821.

Clark was appointed governor of the Missouri Territory in 1813. When Missouri became a state in 1820, Clark was defeated in his bid to become governor.

He was appointed to the position of Superintendent of Indian Affairs at St. Louis in 1822, which he held until just before his death on Sept. 1, 1838. **CW**

*FEED
Editor's note -
this is who he
was - he was
never meant to
be on the 3rd SS
in the 1st*

Clark's Portrait Stirred up Controversy

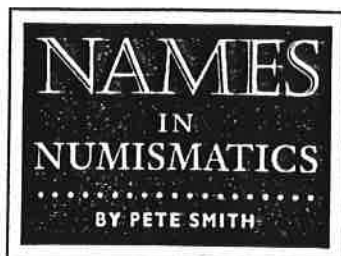
AS SUPERINTENDENT OF the National Currency Bureau (NCB), Spencer Morton Clark (1810-90) was responsible for designs on Civil War-era fractional currency. He decided to include his own portrait on the United States third-issue 5-cent note of December 5, 1864. The controversy that followed led to legislation prohibiting the portrayal of living persons on U.S. currency.

Clark claimed it was a simple misunderstanding, and apparently no record has been found that can prove what actually happened. Some writers have speculated that the intention was to portray explorer William Clark (of Lewis and Clark fame). In an address to the 1927 ANA convention, Henry Russell Drown theorized that it was supposed to be Freeman Clarke, controller of the currency.

In his earlier position as chief of the Bureau of Construction, Spencer Clark was an innovator. It was his suggestion to print facsimile signatures instead of signing currency by hand. He designed a machine for cutting sheets of notes (saving time over hand-cutting) and designed a Treasury seal to be overprinted on currency to deter counterfeiting.

Clark's NCB was in its infancy. Its original mission was to finish (i.e., cut, trim and package) notes that were printed outside the agency. Work began on August 29, 1862, with Clark assisted by one workman and four women operators. In its early years, the agency went by such names as the Small Note Department, Small Note Room, Small Note Bureau, National Note Bureau

and First Division of the National Currency Bureau. It became known as the Bureau of Engraving and



Printing some time in 1868, and Clark was credited as its founder.

The bank-note printing industry, centered in New York City, lobbied heavily against the Bureau. Several charges against Clark were published in the *New York World* and debated on the floor of Congress. Congressman James Brooks of New York charged that Clark hired tall, attractive women who dressed in men's clothes to work in the Bureau, where previously only men were employed. Supported by Lafayette Baker, a detective employed to investigate the situation, Brooks charged Clark with immoral conduct toward these women. Clark was exonerated when it became known that a primary witness against him was an intimate friend of Baker and a beneficiary in

his will. Brooks later got caught in the *Crédit Mobilier* scandal of 1872 and was censured by Congress.

Clark experimented with dry printing, using a special paper developed for the purpose by Dr. Stuart Gwynn. Baker continued his attack on the Bureau and charged Gwynn with misappropriating funds. Gwynn was held in the Old Capital Prison for a month. When Baker could not substantiate the charges, Gwynn was released, but withdrew from the dry-printing experiment. Clark continued to use the process for fractional currency notes until he left the Bureau in 1868. The Bureau resumed dry-printing currency in 1957 with a different process.

Clark was not the first living person to appear on U.S. paper money. Secretary of the Treasury Salmon P. Chase (1808-73) was depicted on the \$1 Legal Tender notes of August 1, 1862. Other Treasury officials were portrayed on fractional currency. Clark's boss, William Pitt Fessenden (1806-69), Secretary of the Treasury after Chase, appeared on the third-issue 25-cent notes.

United States Treasurer Francis Elias Spinner (1802-90) was featured on third-issue 50-cent notes, and Secretary of War Edwin McMasters Stanton (1814-69) was depicted on fourth-issue 50-cent notes. Fifth-



Actual Size: 67 x 48mm

Was National Currency Bureau Superintendent Spencer Morton Clark supposed to be pictured on the third-issue 5-cent fractional currency note? Should the honor have gone instead to explorer William Clark or Controller of the Currency Freeman Clarke?

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issue 25-cent notes had a portrait of Robert V. Walker (1801-69), who served as Secretary of the Treasury from 1845 to 1849.

An Act of April 7, 1866, authorized appropriations for many federal programs. Congressman Brooks pushed for legislative language that would prohibit portrayal of living persons on currency. Among the many pages of the Act is this brief statement important to numismatists: "For plates, engraving, printing, and paper for national currency notes, two hundred and fifty thousand dollars: Provided, That no portrait or likeness of any living person hereafter engraved, shall be placed upon any of the bonds, securities, notes, fractional or postal currency of the United States." The law allowed continuation of printing from plates

already in use. Although many numismatists and some writers believe the law applies to coins, it does not.

Commemorative coin programs subsequently offered an opportunity to portray living persons on American coinage. The 1921 Alabama Centennial half dollar showed the state's first governor, William Wyatt Bibb (1780-1820), as well as its current governor, Thomas Erby Kilby (1865-1943). On the 1926 American Independence Sesquicentennial half dollar, President Calvin Coolidge (1872-1933) appeared with President George Washington (1732-99).

The 1936 Arkansas-Robinson half dollar showed Senator Joseph Taylor Robinson (1872-1937). Most people would guess that the side of the coin with Robinson's head is the obverse, and that the side with the eagle is the

reverse. The eagle design previously appeared on the Arkansas Centennial half dollar, and authorizing legislation called for a change in the reverse. To comply with the law, the "head" side is the reverse.

The 1936 Lynchburg, Virginia, Sesquicentennial half dollar featured Senator Carter Glass (1858-1946). Ironically, while serving as Secretary of the Treasury, Glass objected to portraying living persons on coins.

In 1995 Eunice Kennedy Shriver appeared on the Special Olympics commemorative silver dollar. Her name is not on the coin, but her head appears above the word LIBERTY. Will an archaeologist dig up one of these coins and interpret the design as a contemporary portrayal of Liberty? Would Spencer Clark be to blame?